



PyroGenesis Provides Updated EPS Guidance for Third Quarter and Full Year 2020

MONTREAL, QUEBEC (GlobeNewswire – August 13th, 2020) - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR) (OTCQB: PYRNF) (FRA: 8PY), a high-tech company, (the "Company", the "Corporation" or "PyroGenesis") that designs, develops, manufactures and commercializes plasma atomized metal powder, plasma waste-to-energy systems and plasma torch systems, is pleased to provide today, further to its Q2 2020 financial press release dated July 29th, 2020, updated earnings per share ("EPS") guidance for Q3 2020, and the full year 2020.

PyroGenesis now expects EPS for Q3 2020 to be in excess of \$0.07. On July 29th, 2020, the Company had given prior guidance of \$0.06 for the same period. Furthermore, the Company now expects an EPS for the full year 2020 to be conservatively in excess of \$0.11.

"We understand the market's interest in our providing guidance, so we are progressing cautiously and conservatively as we are committed to meet or exceed market expectations," said P. Peter Pascali, CEO and President of PyroGenesis. "Our confidence, and increased visibility, in our Q3 2020 results has resulted in this update, and we will continue to provide such updates as needed. The Company continues to exceed internal expectations in the execution of all its projects and business lines with little to no impact from the summer holiday period nor the ongoing pandemic."

Updated Earnings Guidance for Q3 2020 and full year 2020:

- Management continues to expect significant revenue growth
- Q3 2020 updated EPS > \$0.07
- Full year 2020 updated EPS > \$0.11.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a high-tech company, is the world leader in the design, development, manufacture and commercialization of advanced plasma processes and products. We provide engineering and manufacturing expertise, cutting-edge contract research, as well as turnkey process equipment packages to the defense, metallurgical, mining, advanced materials (including 3D printing), oil & gas, and environmental industries. With a team of experienced engineers, scientists and technicians working out of our Montreal office and our 3,800 m² manufacturing facility, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. Our core competencies allow PyroGenesis to lead the way in providing innovative plasma torches, plasma waste processes, high-temperature metallurgical processes, and engineering services to the global marketplace. Our operations are ISO 9001:2015 and AS9100D certified, and have been since 1997. PyroGenesis is a publicly-traded Canadian

Corporation on the TSX Venture Exchange (Ticker Symbol: PYR) and on the OTCQB Marketplace. For more information, please visit www.pyrogenesis.com.

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Corporation's current expectation and assumptions and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Corporation with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Corporation's ongoing filings with the securities regulatory authorities, which filings can be found at www.sedar.com, or at www.otcmarkets.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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